

① FICA

Federal Insurance Contributions
Act

② Soc. Sec. (monthly)

\$ for retirees, disabled,
unemployed

③ Medicare - health insurance
retired, unemployed, disabled

④ Total: 7.65%

⑤ S.S.: 6.2%

First \$84,900/year

\$100,000

⑥ Med: 1.45%

all income

ss: 84900×0.062

med: $100,000 \times 0.0145$

⑦ a $648 \times 0.062 = \$40.18$

b $648 \times 0.0145 = \$9.40$

c $40.18 + 9.40 = \$49.58$

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⑧

| SS | Med | total |
|--------|-------|----------|
| 7.75 | 1.81 | \$9.56 |
| 20.77 | 4.86 | \$25.63 |
| 14.94 | 3.49 | \$18.43 |
| 96.84 | 22.65 | \$119.49 |
| 156.30 | 36.55 | \$192.85 |